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FISCAL IMPACT STATEMENT

LS 6216

BILL NUMBER: SB 172

NOTE PREPARED: Nov 14, 2003

BILL AMENDED:

SUBJECT: Charter school budget review.

FIRST AUTHOR: Sen. Mrvan

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☒ GENERAL
☒ DEDICATED
☒ FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill requires a charter school to submit its budget to the school board for review and approval. It provides that a school board must approve a charter school's budget before the charter school may receive funding.

Effective Date: July 1, 2004.

Explanation of State Expenditures: The bill could potentially reduce the state expenditures for charter schools. The bill does not allow the state to make a distribution to a charter school unless the public school corporation where the student resides approves the charter school budget. The average tuition support revenue for CY 2004 is estimated to be about \$4,524 per student.

Explanation of State Revenues:

Explanation of Local Expenditures: The bill could reduce local school expenditures to charter schools if the school board does not approve the charter school budget. The average general fund property tax levy for CY 2004 is estimated to be \$2,215 per student. This could affect expenditures beginning in CY 2005.

Explanation of Local Revenues:

State Agencies Affected: Department of Education.

Local Agencies Affected:

Information Sources: School Formula Simulation.

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